

RECORDATION NO. 22200 FILED - A

AUG 19 '99

11-20AM

ALVORD AND ALVORD

ATTORNEYS AT LAW

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

August 19, 1999

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 1 to the Security Agreement, dated as of August 19, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 22200.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Acceptance II LLC  
c/o ACF Industries, Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Secured Party: Mercantile Bank National Association  
One Mercantile Center  
St. Louis, Missouri 63101

A description of the railroad equipment covered by the enclosed document is:

set forth on Schedule A attached hereto

Mr. Vernon A. Williams  
August 19, 1999  
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

## Schedule A

Lessee	Rptg Mark	Car Number
EPSILON PRODUCTS COMPANY	SHPX	462401
EPSILON PRODUCTS COMPANY	SHPX	462404
EPSILON PRODUCTS COMPANY	SHPX	462405
EPSILON PRODUCTS COMPANY	SHPX	462420
EPSILON PRODUCTS COMPANY	SHPX	462422
EPSILON PRODUCTS COMPANY	SHPX	462427
EPSILON PRODUCTS COMPANY	SHPX	462438
EPSILON PRODUCTS COMPANY	SHPX	462550
EPSILON PRODUCTS COMPANY	SHPX	462551
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EPSILON PRODUCTS COMPANY	SHPX	462699
EPSILON PRODUCTS COMPANY	SHPX	462700
EPSILON PRODUCTS COMPANY	SHPX	462701
EPSILON PRODUCTS COMPANY	SHPX	462703
EPSILON PRODUCTS COMPANY	SHPX	462705
EPSILON PRODUCTS COMPANY	SHPX	462706
EPSILON PRODUCTS COMPANY	SHPX	462707
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EPSILON PRODUCTS COMPANY	SHPX	462941
EPSILON PRODUCTS COMPANY	SHPX	462944
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EPSILON PRODUCTS COMPANY	SHPX	462950
EPSILON PRODUCTS COMPANY	SHPX	462951
EPSILON PRODUCTS COMPANY	SHPX	462952
EPSILON PRODUCTS COMPANY	SHPX	462953
EPSILON PRODUCTS COMPANY	SHPX	462954

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SUPPLEMENT NO. 1  
SECURITY AGREEMENT

This is Supplement No. 1 to the Security Agreement dated as of June 18, 1999 (the "Agreement") by and between ACF ACCEPTANCE II LLC, a Delaware limited liability company (the "Debtor"), and MERCANTILE BANK NATIONAL ASSOCIATION (the "Bank").

1. This Supplement is executed and delivered pursuant to the Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Bank, and to confirm the assignment under, and security interest created by, the Agreement with respect to such Collateral. Any term defined in the Agreement and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Bank, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Bank a security interest in, in each case pursuant to the Agreement and as collateral security for payment and performance of the Obligations (as such term is defined in the Agreement), all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a), 2(b) and 2(c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Schedule A hereto together with all accessories, accessions, equipment, parts, additions, attachments and appurtenances that are at any time appertaining, attached, affixed or related thereto, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto together with all records, rents, mileage credits earned, issues, income, profits and avails therefrom and the proceeds thereof (the "Equipment").

(b) All right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) now or hereafter entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any

Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to an Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Secured Party) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment.

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

3. All provisions of the Agreement and the Revolving Credit Agreement dated June 18, 1999, among the Debtor, the other borrowers party thereto and the Bank (the "Credit Facility"), are hereby incorporated in this Supplement and made a part hereof. Schedule A hereto shall be deemed an addition to, and part of, Schedule A to the Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Agreement and the Credit Facility.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 1<sup>st</sup> day of August, 1999.

ACF ACCEPTANCE II LLC

By: ACF Acceptance LLC, Member

By: ACF Industries, Incorporated, Member

By: \_\_\_\_\_

Name: Umesh Choksi

Title: Treasurer

MERCANTILE BANK NATIONAL  
ASSOCIATION

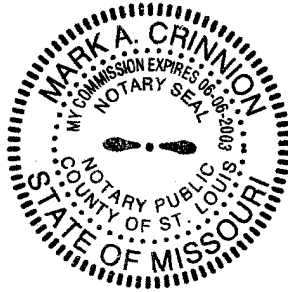
By: \_\_\_\_\_

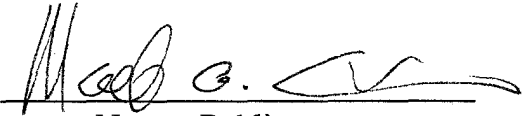
Name:

Title:

STATE OF MISSOURI           )  
  ) ss.:  
COUNTY OF ST. CHARLES    )

On this 17 day of August, 1999, before me, personally appeared <sup>Umesh</sup>Choksi, to me known, who being by me duly sworn, says that he resides in St. Louis, MO and is Treasurer of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



  
Notary Public

STATE OF NEW YORK           )  
  ) ss.:  
COUNTY OF NEW YORK        )

On this \_\_\_\_ day of August, 1999, before me, personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that he resides in \_\_\_\_\_ and is \_\_\_\_\_ of MERCANTILE BANK NATIONAL ASSOCIATION; that said instrument was signed on behalf of said bank on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this \_\_\_\_ day of August, 1999.

ACF ACCEPTANCE II LLC

By: ACF Acceptance LLC, Member

By: ACF Industries, Incorporated, Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

MERCANTILE BANK NATIONAL  
ASSOCIATION

By: Timothy W. Hassler  
Name: Timothy W. Hassler  
Title: Vice President



STATE OF MISSOURI                    )  
  ) ss.:  
COUNTY OF ST. CHARLES            )

On this \_\_\_\_ day of August, 1999, before me, personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that he resides in \_\_\_\_\_ and is \_\_\_\_\_ of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

STATE OF MISSOURI                    )  
  ) ss.:  
CITY OF ST. LOUIS                    )

On this \_\_\_\_ day of August, 1999, before me, personally appeared Timothy W. Hassler to me known, who being by me duly sworn, says that he resides in St. Louis County and is V.P. of MERCANTILE BANK NATIONAL ASSOCIATION; that said instrument was signed on behalf of said bank on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Sandra S. Rhodes  
Notary Public

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SANDRA S. RHODES  
Notary Public — Notary Seal  
STATE OF MISSOURI  
St. Louis County  
My Commission Expires: March 11, 2003

## Schedule A

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